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9
10 IN THE UNITED STATES BANKRUPTCY COURT

11 IN AND FOR THE DISTRICT OF ARIZONA

12 In re:) In Proceedings Under
) Chapter 11
13 CNH CAPITAL, INC.,)
14 Debtor.) Case No. 2-10-bk-21808 GBN
)
15) ANSWER TO MOTION FOR RELIEF
16 SFG INCOME FUND VI, LLC, its) FROM THE AUTOMATIC STAY
17 successors or assigns,)
18 Movant,) Re: Real Property located at
19 v.) 161 Wailea Ike Place #D-101
) Kihei, Hawaii
20 CNH CAPITAL, INC., Debtor,)
)
21 Respondent.)
22)

23
24 Comes now the Debtor, CNH Capital, Inc., by and through counsel, Allan D.
25 NewDelman, P.C., and for its response to the Motion for Relief from the Automatic
26 Stay filed in this case state as follows:
27
28 ///

1 1. Debtor admits the allegations contained in Paragraph 1 of the Motion as
2 the documents speak for themselves.

3 2. Debtor admits the allegations contained in Paragraph 2 of the Motion.
4

5 3. Debtor admits the allegations contained in Paragraph 3 of the Motion.
6

7 4. Debtor is without sufficient information or knowledge to either admit or
8 deny the allegations contained in Paragraph 4 of the Motion and therefore deny the
9 same.

10 5. Debtor denies the allegations contained in Paragraph 5 of the Motion.
11

12 6. Debtor is without sufficient information or knowledge to either admit or
13 deny the allegations contained in Paragraph 6 of the Motion and therefore deny the
14 same.

15 7. Debtor is without sufficient information or knowledge to either admit or
16 deny the allegations contained in Paragraph 7 of the Motion and therefore deny the
17 same.

18 8. Debtor denies the allegations contained in Paragraph 8 of the Motion and
19 further alleges that the property, as a going concern, has a value of approximately
20 \$1,500,000.00.
21

22 9. Debtor denies the allegations contained in Paragraph 9 of the Motion.
23

24 10. Debtor denies the allegations contained in Paragraph 10 of the Motion
25 and further alleges adequate protection shall be provided by a continuation of a Loan
26 Modification and Forbearance Agreement (hereinafter "Forbearance Agreement")
27 entered into between the parties on February 8, 2010. In connection therewith, Debtor
28 will commence on November 15, 2010 a payment of \$1,700.00 as a regular payment,

1 plus the sum of \$607.04 representing the missed payments from June 1, 2010, through
2 October, 2010 (5 months x \$1,700.00 equal \$8,500.00). The Forbearance Agreement
3 shall be extended to December 31, 2011. In addition thereto, Debtor shall pay SFG the
4 sum of \$2,000.00 per month to cover real estates taxes which will become due upon the
5 subject property.
6

7 WHEREFORE, in answering the Motion, Debtor requests that the Motion be
8 dismissed, that the Movant take nothing and that the Debtor recover all reasonable
9 attorneys' fees and costs and such other relief which the Court finds just and reasonable.
10

11 DATED this 28th day of October, 2010.

12 ALLAN D. NEWDELMAN, P.C.

13
14 /s/ Allan D. NewDelman

15 Allan D. NewDelman
16 Attorney for Debtor

17 COPY of the foregoing was ECF filed
18 and mailed this 28th day of October, 2010.

19 Rex C. Anderson, Esq.
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/s/ Carol M. Prieur

By: